

§ 363.28

the account and transfer all of the securities contained in the account to the minor's previously established primary TreasuryDirect account. The minor must establish his or her own primary TreasuryDirect account prior to transfer of his or her securities.

(2) In order to gain control of the securities held in the minor's account, the minor must first open his or her own primary account.

(3) The minor may gain control of the securities held in the minor's account by the custodian transferring the securities held in the minor's account to the minor's primary account, or the minor may request that Public Debt transfer the securities to his or her primary account.

(4) The minor may gain control of his or her certificate of indebtedness by the custodian de-linking the account and transferring the certificate of indebtedness to the minor's primary account, or the minor may request that Public Debt de-link the account and transfer the certificate of indebtedness to his or her primary account.

(g) *Liability.* We rely on the certification of the custodian that he or she is acting on behalf of the minor. We are not liable to the minor, or any other person or party acting on behalf of the minor, for the actions of the custodian, nor are we liable for the application of any proceeds from the transfer or redemption of securities held in the minor's account. The custodian agrees to indemnify and hold harmless the United States in the event that we suffer any loss on account of any claim relating to a minor account.

[69 FR 2507, Jan. 16, 2004, as amended at 69 FR 50309, Aug. 16, 2004; 70 FR 57443, Sept. 30, 2005]

§ 363.28 Does Public Debt reserve the right to require that any TreasuryDirect® transaction be conducted in paper form?

We reserve the right to require any transaction to be conducted in paper form. Signatures on paper transactions must be certified or guaranteed as provided in § 363.43.

[70 FR 57434, Sept. 30, 2005]

31 CFR Ch. II (7–1–08 Edition)

§ 363.29 May Treasury close an account, suspend transactions in an account, or refuse to open an account?

We reserve the right to take any of the following actions if, in our sole discretion, we deem the action to be in the best interests of the United States:

(a) Refuse to open an account for any person;

(b) Close any existing account, redeem, sell, or liquidate the securities held in the account, and pay the proceeds to the person entitled;

(c) Suspend transactions with respect to an account or any security held in an account; or

(d) Take any other action with regard to any account that we deem necessary, if not inconsistent with existing law and existing rights.

[70 FR 57434, Sept. 30, 2005, as amended at 72 FR 30978, June 5, 2007]

§§ 363.30–363.32 [Reserved]

§ 363.33 Can an attorney-in-fact conduct transactions in my TreasuryDirect® account?

(a) An attorney-in-fact who provides a copy of a durable power of attorney granting him or her the authority to conduct TreasuryDirect transactions on behalf of the owner may conduct transactions online.

(b) An attorney-in-fact who provides a copy of a limited power of attorney may only conduct transactions that he or she is permitted by his or her power. Such transactions will be through an offline process.

(c) A written copy of the power of attorney must be sent to the address provided in § 363.5. We may require any additional evidence that we consider necessary to support the power.

§ 363.34 What happens if an owner becomes incompetent after opening a TreasuryDirect® account?

If we receive notice that the owner of a TreasuryDirect account has become incompetent, we will suspend all transactions in the account until we establish the authority of another person to act in his or her behalf.

[67 FR 64286, Oct. 17, 2002, as amended at 68 FR 24807, May 8, 2003]